

Bloomfield Record.

S. M. HULIN, Editor and Proprietor.

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Congress and the Financial Situation.

Those who have carefully noted the course of monetary matters during the past few days must have remarked a very material improvement in business affairs generally. Money is easier; stocks have steadily appreciated; trade is improving; public confidence is being restored; mills are resuming; the war cloud is dispelled—in fact, all things wear a much more cheerful and promising aspect. May we not therefore congratulate ourselves that we have experienced the worst, and that a better day is dawning.

And now that the Cuban difficulty is in a fair way of solution, and Congress about to assemble, the financial problem again comes to the surface as one of paramount importance. Not only has the 43d Congress which assembles next Monday a great weight of responsibility, but also a brilliant opportunity for redemption from a stigma of reproach which should not be allowed to attach, implied or otherwise, to so august a body as the National Assembly.

Inasmuch as the country, to all appearance, has passed through the worst phases of the late paucity, it is difficult to see the real necessity of bringing forward at the next Congress the schemes for financial relief which have been foreshadowed during the past two months. Let Congress and the President, supported by the best sentiment of the country, adopt the only safe and sure plan—which is a gradual if not immediate resumption. The plan which no doubt will be pressed—ingeniously called a scheme for an elastic currency, while it may bridge matters over temporarily, must result in final and irredeemable misfortune. This question would seem to be simply an issue between the bankers, capitalists and financiers—the speculative monetary interest—and the ultimate good of the country. What we want is permanent, not temporary, relief. It is well known our present financial system debars us, competitively, from the markets of other nations, all of whom—civilized and barbarous—realize and practically maintain that gold is the currency of the world. Without such a medium of interchange we are in no condition to compete with the other nations of the globe. The proposed financial plan, as already indicated, is substantially the putting forth of a certain quantity of bonds and an equal quantity of greenbacks, which shall be exchangeable for each other, at the option of holders; it being expected that this will give us an "elastic currency." We cannot do better than quote from *The Nation* what appears to be, not only a clear and conclusive argument, but also an earnest protest against the coming deluge of bonds and greenbacks which our legislators would do well to ponder:

"What, then, are the objections to the proposed plan? If, as many good judges think, we are suffering from a scarcity of legal-tenders, what is the harm of issuing more of them, if we provide the means of natural contraction when they are in excess? The answer to this question is, it seems to us, obvious, and it is an answer which is to be found on every page of financial history. The proposed issue would be inflation pure and simple, and would, in spite of the convertibility into bonds, have all the consequences of inflation. The bonds would, in fact, serve no other purpose than that of supplying the country banks with a place of safe deposit for their unemployed balances during the hot weather, and might thus, in some slight degree, restrain speculation in Wall street. It would do nothing whatever to prevent or mitigate the fall and winter stringency, and for the simple reason, which all inflationists overlook, that all issues of irredeemable paper are at once absorbed, irretrievably, by the consequent rise in prices, and that once they have entered into prices there is no means of extracting them but forcible contraction. Suppose we have now \$400,000,000 greenbacks afloat, and we add to this \$50,000,000 more. The new issue at once raises prices, and thus renders \$450,000,000 as necessary for the discharge of the ordinary business of the country as the \$400,000,000 were previously. In other words, every new need \$50 to produce the result which he had previously produced with \$40; and this process once accomplished, the notion that your \$500,000,000 will ever go back into bonds is a chimera, and one of a very dangerous sort, which has been a hundred times exposed, and which, nevertheless, is continually reproduced as the basis of new schemes of inflation. \$50,000,000 or \$10,000,000 might possibly every summer, for a year or two, go back to Washington in the dull season, but the quantity would steadily diminish. The pressure of trade on the currency limits would be speedily as great as ever, and the demand for further expansion—that is, for more greenbacks and more bonds—would be as loud in four or five years as now, and would be supported by the same arguments. The phenomena of the financial situation would be the same as now; the fever of speculation, excited by the prospect of indefinite, never-ending inflation, would be higher than it has ever been, and in a very short time we should have to seek relief in a general "wiping out," or, in other words, national bankruptcy."

What we are, say is firmly imbedded in financial science, and we most earnestly trust the thinking people of the country will examine it, and lay fast hold of it in this most serious juncture, and not be led away by fantastic theories and quack remedies. We stand at the parting of two ways—one leads through some suffering, much of which has been already endured, to sound a currency as human nature and the physical conditions of human life admit of; the other leads rapidly through several stages of drunken enjoyment to a bottomless pit of ruin. The adoption of the proposed plan of issuing interchangeable bonds and greenbacks would be an unmistakable choice of the latter."

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LITERARY NOTES.

VICK'S FLORAL GENEVE, hitherto published annually by James Vick, of Rochester, N. Y., now appears with the announcement that it will hereafter be issued quarterly. We have received the first number for 1874, and should say that it is an almost invaluable work for those who, for pleasure or profit, make floriculture or gardening a specialty. The number before us contains 140 pages, abounding in practical hints relating to horticulture, profusely illustrated with the finest wood-cut engravings. Twenty five cents, enclosed and addressed to the publisher at Rochester, N. Y., will secure the three numbers of the Guide for 1874.

THE NEW YORK OBSERVER has long since gained a reputation as one of the best if not the best family newspaper in the country. We notice that it disapproves of and repudiates the practice of courting patronage through cheap pictures. In regard to this matter the Observer says: "We do not propose to go into any competition of this kind, and will ask subscriptions solely on the merits of the paper." While we commend the position the Observer has taken in the matter, we can also heartily endorse it as one of the most desirable periodicals for any household. \$2 a year can hardly be made to return as much good, spent in any other way. S. L. PRIME & CO., 37 Park Row, New York.

ST. NICHOLAS FOR DECEMBER. The second number of this charming magazine for the young is even superior to the first—especially in the matter of engravings. We never saw feline faces so deftly drawn or so pleasingly put on paper as in those illustrations of "The Brighton Cats." As for the letter press, reprinted on our first page will be found a short story from this magazine entitled "An Adventure with a Critic." We regret not being able to give the frontispiece illustration, showing both the painter and the bear critic.

THE RIVER OF LIFE. We received a pleasant call yesterday from Mr. W. W. Bentley, one of the editors of the new Sunday School work entitled as above. This book has been recently issued and is being extensively advertised by Messrs. Ditson & Co., music publishers, 711 Broadway, N. Y. Mr. Bentley visits Bloomfield and Montclair with a view to introducing his book to the notice of our Sunday School Superintendents.

Ante Bellum.

The insatiate clamor for war with Spain has suddenly assumed a quiescent state. Unlike the "Pontic sea whose compulsive course ne'er feels retiring ebb," the tide of wrath which rose so high has already subsided. The soldier of last week, so jealous in the honor of his country—so sudden and quick in quarrel—so anxious to seek the bauble reputation at the cannon's mouth, has already sheathed his bright sword and come to the wise conclusion that discretion is the better part of valor.

Probably not one in a thousand so lately fierce for revenge and war counted or for a moment considered the enormous cost, the deplorable results, a strife of this kind would bring upon us. Our commerce would be impeded, the tide of prosperity and honest industry which has but so recently set in would be turned back and another era of watched waste and newly piled-up indebtedness meted out just as we are emerging from the deluge of strife which swept our fair land within a decade of years.

The nation is to be congratulated in having at its head a soldier-statesman at this juncture, who has firmness and moral courage which will not be influenced by the coming of bonds and greenbacks which our legislators would do well to ponder:

"What, then, are the objections to the proposed plan? If, as many good judges think, we are suffering from a scarcity of legal-tenders, what is the harm of issuing more of them, if we provide the means of natural contraction when they are in excess?"

The answer to this question is, it seems to us, obvious, and it is an answer which is to be found on every page of financial history.

General Sherman In Newark. There could be no mistaking the genuine and hearty enthusiasm which greeted General Sherman on his visit to Newark last Saturday. It was not mere curiosity to see the hero of the March to the Sea, but it was a tribute of respect and kindly feeling toward one who has endeared himself to the American people both in war and peace.

Probably not less than 6,000 men congregated at the depot in anticipation of his arrival. Among the assemblage there was a sprinkling of old soldiers, ranging in rank from general to drummer boy, and when at last the distinguished visitor arrived, this element, true to the old martial discipline, itself into a battalion and escorted the General through the town to the residence of Mr. Halsey.

In the evening, the largest audience of the season composed largely of ladies, assembled at the Eink, which General Sherman visited about 9 o'clock, accompanied by Mr. Halsey and an escort of two hundred veterans. The occasion was one of unabated enthusiasm and interest.

A National Thanksgiving! to-day more than fifty thousand churches throughout our land open their doors for a service of praise and thanks giving to the Author of every good and perfect gift. Gratitude has been beautifully defined as "the memory of the heart." In our National Thanksgiving we have a still more sublime realization of this beautiful sentiment when we contemplate the heart-memory of a vast nation going out as the voice of one man in praise and gratitude to God.

Admiral Polo, the Spanish Minister at Washington, has communicated a message from his Government which gives an almost certain promise of a peaceful solution of the Cuban difficulty. The only point upon which Government at Madrid hesitates is that the United States shall establish the fact that the Virginian was entitled to the protection of the American flag.

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A New Bell.

The beautiful new bell for the Presbyterian Church has arrived and as we go to press (Wednesday) is being raised to its place in the church tower. The bell was cast at the well known foundry of Meneely and Kimberly, at Troy, N. Y., and is the largest bell in town, its weight being 4,133 lbs. It measures a trifle less than five feet in diameter, and cost about \$2,000. There is an inscription upon it which reads as follows:

BLOOMFIELD PRESBYTERIAN SOCIETY.

Founded 1796.

TOWER OF CHURCH COMPLETED
AND
FIRST BELL HUNG 1810.

THIS BELL FIRST RANG
THANKSGIVING DAY, NOV. 1873.

Unto you, O men, call; and my voice is to the sons of men.—Prov. viii. 4.

The ladies of the First Presbyterian Church, have organized a Sewing Society, and propose, as their first work, to prepare a box of clothing, etc., for the Rev. W. H. Clark, a missionary in Ponca, Nebraska. His work is among a people too poor to do much for his support, and his large family is in immediate need of assistance. Mrs. Levine, who lives with a daughter aged 18, and three younger children. They knocked and pounded at the house, awaking the family. Mrs. Levine told them to go away, but they persisted and attempted to smash in the door. She fired a pistol shot through the window, which took effect in the back of Anson Henderson, killing him almost instantly. Judge Harris, in a charge to the jury, traced all the evil to what he called "one dollar's worth of liquid damnation."

A Union Thanksgiving Service will be held in the Bloomfield M. E. Church to-day at 11 a.m. There will be addresses by Rev. Dr. Kennedy of Westminster Presbyterian, by Rev. Mr. Spellmeyer of the M. E. church, and by Rev. Mr. Knox of the First Presbyterian. The singing will be a prominent feature, and will take the form of a Thanksgiving Service of Praise by the congregation.

The Fifth Annual Concert by the pupils of the Newark Conservatory of Music was given in Association Hall, Newark, last night. A special train from Montclair and Bloomfield was well patronized and we learn that pupils of the Conservatory from this locality acquitted themselves in a highly creditable manner.

General Smith, an Indian Agent, with twenty live Cheyenne and Arapahoes, painted and feathered in the highest style of their art, who are now on a visit to the Great Father at Washington, will arrive in Newark to-day and visit the Industrial Exhibition in the afternoon. The Exhibition will close next Tuesday.

Tickets for the remainder of the Euclidian Course—the Lecture by Fred. Douglas and the Grand Concert—may be had for \$1.00 at the drug stores and of members of the Society.

A gentleman traveling on a steamer, one day at dinner, was making away with a large pudding close by, when he was told by a servant that it was a desert. "It matters not to me," said he, "I should eat it if it were a wilderness."

For cut flowers and bouquets for parties etc. call at Greenhouses adjoining Archdeacon's Hotel Bloomfield N. J.

Dr. F. E. Bailey has taken one of Mr. Hagg's new houses, in Monroe Place.

STATE ITEMS.

A State Grange of Patrons of Husbandry was organized at Canden, N. J., Tuesday, and Edward Howland, of Hammonton, elected overseer.

The gas supply at Morristown has become so bad that the corporation has annulled its contract with the Company. On Sunday evening the church services were again cut short by darkness.

Grand Master Pine has recently decided that the use of postal cards and unsealed circulars for the purpose of communicating Masonic information through the mails is un-Masonic and must be discontinued.

Stockton has a man that beats of paying more tax than any other man in the place, and he goes along the railroad track with a bucket gathering coal, and with his wheelbarrow gathering wood and chips from about and under the railroad stations.

The farmers of Cumberland county are complaining of the devastation of the rot which has got into this year's crop of potatoes. The disease, so far, has made its appearance principally in the white peach blow potato, the red peach blows being generally free from it.

The managers of Rutgers College at New Brunswick, have just completed a new building for the use of the college, in honor of the woman to whose legacy it was due, will be known as the "Sophia Astley Kirkpatrick Memorial Chapel and Library." The walls of the building are constructed of New Jersey brown stone. The structure is built in imitation of the French Gothic style of the fourteenth century.

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A Perilous Ride.

The following paragraph is from the Baltimore Sun of Nov. 19th: On the arrival at Camden station yesterday afternoon of the 5:10 Western train, Baltimore and Ohio Railroad, a man was discovered lying upon the truck of one of the passenger cars. At first it was supposed he was dead, but upon investigation it was found that he was alive but badly used up and suffering greatly from the cold. His face and clothing were covered with dust. After a thorough abutment he stated that he had secured himself on the truck under the car yesterday morning while the train was at Martinsburg, West Virginia, one hundred miles from Baltimore and in that perilous position had ridden the whole distance, without food, and in imminent peril of his life, to this point. He gave his name as George Allender, a native of Pittsburgh, Pa.

The above is only a part of a Large Lot of Goods bought at the recent Bankrupt Sale in New York.

FROM AUCTION! A LARGE LOT OF SHOES AT THESE PRICES:

Ladies' Lasting Button Shoes, only	\$1.75
do. French Kid Button Shoes, only	2.25
do. Fine French Kid Button Shoe, only	3.00
Boys' Congress Guitars, 1 to 6	1.00
do. London Fancy Shoes	1.25
Ladies' Slippers	1.00
Childs' Pearl Button Shoes 6 to 10	1.90
Misses' do. do. 11 to 2	2.40
Men's Hand Sewed Oxford Ties	3.00
do. do. Calif. Guitars	3.50
Ladies' Glazed Morocco Polish Boots	2.00
Ladies' Rubbers	60

The above is only a part of a Large Lot of Goods bought at the recent Bankrupt Sale in New York.

TAYLOR & WILLIAMS,

157 MARKET STREET, First Shoe Store Above Broad St, Newark

The Cheapest and Best Shoe Store in the State.

DEVOE'S BRILLIANT OIL

In Cans With Patent Faucets.

PERFECTLY SAFE.

The Finest Illuminating Oil in the World.

Certificate of R. OGDEN DOREMUS, Professor of Chemistry, College of City of New York, and Bellevue Hospital.

"Your method of arranging packages, so secured that the purchaser may rely on obtaining it unadulterated, and as though received from your hands, cannot be too highly commended. The community have long needed the protection you offer, and I have no doubt it will be appreciated."

The leading offices of all Fire Insurance Companies, having examined the Sealed Can in which the Oil is placed by the Manufacturers, do hereby RECOMMEND THIS OIL to all having need for such an illuminator, and believe that the result will be a saving of life and diminution in the number of fires from Kerosene Lamp explosions, as to make all companies, more readily insure premises where this Oil is used for lighting.

Devoe Manufacturing Co.

117 FULTON ST., NEW YORK.

New Advertisements.

W. V. SNYDER & CO.,

are now showing new and stylish designs in

English Walking Jackets,

MADE FROM

Fancy Cloths,

Black Cloths, and

Black Cashmere.

ALSO A GREAT VARIETY OF

Waterproof Circulars

FOR

Ladies,